

## Malden

Government Center, Room 222  
200 Pleasant Street  
Malden, MA 02148  
Phone 781-397-7086  
Fax 781-397-7358

### Board Members

Warren Atkinson, Jr. (Chairperson),  
Joanne Croken, Douglas Eisnor,  
Dominic Fermano, Charles Ranaghan

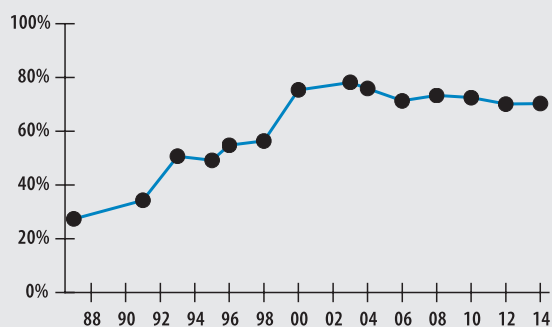
### Board Administrator

James M. Ryan

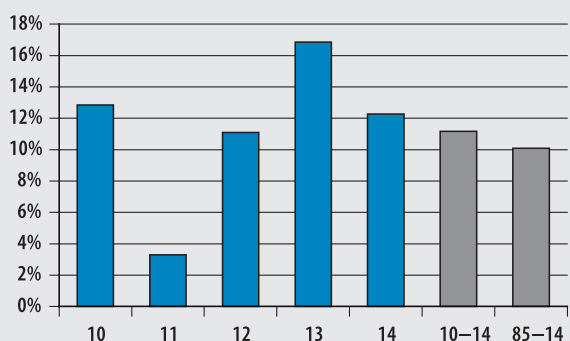
### Board Meeting

Third Wednesday of each month

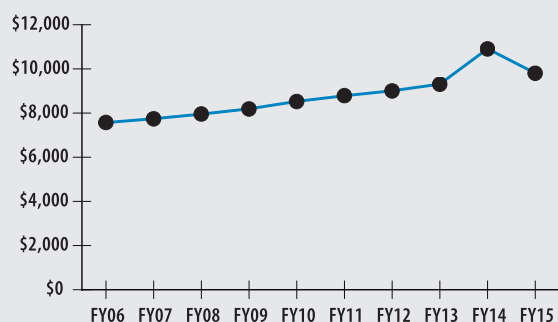
### FUNDED RATIO (1987-2014)



### INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 30 years 2014

10.08%

#### 29 years 2013

10.00%

#### 28 years 2012

9.76%

#### 10 years 2014

8.29%

#### 10 years 2013

7.79%

#### 10 years 2012

7.67%

#### 5 years 2014

11.18%

#### 5 years 2013

12.03%

#### 5 years 2012

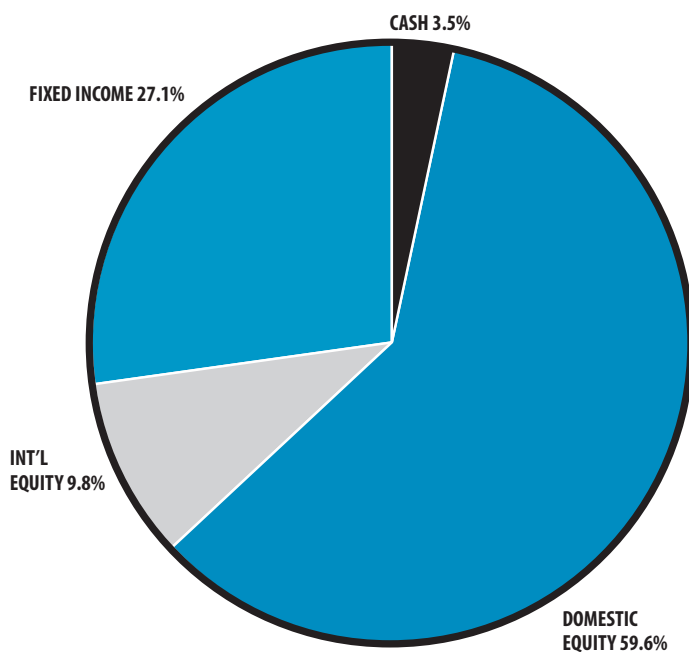
3.73%

## ACTUARIAL

▶ Funded Ratio	70.3%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	2.3% Increasing Phase-in
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$83.5 M
▶ Total Pension Appropriation (Fiscal 2015)	\$9.8 M

	ACTIVE	RETIRED
▶ Number of Members	807	657
▶ Total Payroll/Benefit	\$40.0 M	\$16.4 M
▶ Average Salary/Benefit	\$49,500	\$24,900
▶ Average Age	48	74
▶ Average Service	13.1 years	NA

## ASSET ALLOCATION (12/31/14)



## EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	83
▶ Number Who Reported Earnings	27
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$5,504.58

▶ 2014 Return	12.27%
▶ 2014 Market Value	\$230.8 M
▶ 2010-2014 (Annualized)	11.18%
▶ 1985-2014 (Annualized)	10.08%